

Nupharo Park, a.s.

registered office: Prague 1, Václavské náměstí 813/57, zip code 110 00,

Company ID No.: 290 31 621

registered in the Commercial Register administrated by the Municipal Court in Prague, section
B, entry 15928

(hereinafter referred to as „**Company**“)

Supervisory Board report on monitoring conducted in 2014

Pursuant to relevant legal regulations and Articles of Association of the Company, the Supervisory Board conducted monitoring of management and other activities of the Company in 2014.

In 2014 the Supervisory Board was duly monitoring the performance of the Board of Directors and the realization of the business activities of the Company. The Supervisory Board did not find any fundamental malpractice in those activities. As regards the business activities of the Company carried out in the course of 2014, the Supervisory Board did not find out any discrepancies related to the generally binding legal regulations, the Articles of Association or the rules and instructions adopted by the general meetings.

The Supervisory Board arrived at the conclusion that the accounts of the Company had been administrated in line with the applicable legal regulations and the established accounting methodology. In the course of their monitoring the Supervisory Board did not come across any facts indicating the presence of incorrect or incomplete data contained in the financial statements of the Company for the year 2014.

The Supervisory Board reviewed the Report on Relations of the Company for the year 2014 and did not find any discrepancies. The Supervisory Board further considered whether any harm under section 71 or 72 of the Act no. 90/2012 Coll. has been caused to the Company. The Supervisory Board did not identify any such harm. The Supervisory Board thus has no objection to the Report on Relations.

Following the above stated findings, the Supervisory Board recommends to the General meeting to approve the financial statements of the Company for the year 2014.

The Supervisory Board accepts the proposal of the Board of Directors regarding the compensation of loss for the year 2014 in the amount of CZK 9.939.850,07, which pertains to the

carryover of the loss to the following accounting period under the account of "accumulated loss from previous years". Subsequently, the Supervisory Board recommends that the general meeting adopt the proposal in question.

Nupharo Park, a.s.
Karel Kovanda
Chairman of the Supervisory Board

Nupharo Park, a.s.
Martina Matoušková
Member of the Supervisory Board